



ANNUAL GENERAL & SPECIAL MEETING

MARCH 01 2022



## Forward Looking Statements

This presentation contains forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, roadmaps, expansions, pipeline, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, are “forward-looking statements.” Forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “estimates”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward looking statements. Such risks and uncertainties include, among others, dependence on obtaining and maintaining regulatory approvals, including acquiring and renewing federal, provincial, municipal, local or other licenses and any inability to obtain all necessary governmental approvals licenses and permits to operate and expand the Company’s facilities; engaging in activities which currently are illegal under Canadian federal law and the uncertainty of existing protection from Canadian federal or other prosecution; regulatory or political change such as changes in applicable laws and regulations, including federal and provincial legalization, due to inconsistent public opinion, perception of the medical-use and adult-use marijuana industry as well as the use of psychedelic therapies, bureaucratic delays or inefficiencies or any other reasons; any other factors or developments which may hinder market growth; the Company’s limited operating history and lack of historical profits; reliance on management; the Company’s requirements for additional financing, and the effect of capital market conditions and other factors on capital availability, including closing of the financings contemplated herein; competition, including from more established or better financed competitors; and the need to secure and maintain corporate alliances and partnerships, including with customers and suppliers.

These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking statements. Although the Company has attempted to identify important risk factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other risk factors that cause actions, events or results to differ from those anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in forward-looking statements. The Company has no obligation to update any forward-looking statement, even if new information becomes available as a result of future events, new information or for any other reason except as required by law.

# OUR VISION

## WE HAVE BEEN CRAFTING A TRANSFORMATIONAL SUCCESS STORY.

- Leveraging our deep CPG experience, patented technologies and intellectual property
- To pioneer the most progressive B2B and B2C solutions in cannabis and alcohol-free beverages
- Fulfilling the explosive global demand for superior commercial ingredients and consumer products

# IN 2021 WE INTRODUCED OUR PATH TO THE FUTURE AT THE INTERSECTION OF HILL STREET & HILL AVENUE.

We moved from one line of business to a portfolio  
of revenue-generating businesses giving our growth  
agenda more routes to win





# A ROBUST PORTFOLIO FOR GROWTH.

## HILL STREET AF BEVERAGES

### HILL STREET BEVERAGE BRANDS

- Hill Street Alcohol Free Portfolio
- Vin(Zero) Alcohol Free Wine



### HILL AVENUE CANNABIS BRANDS

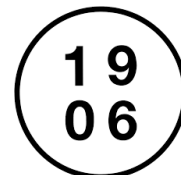
- (V)ia Regal Cannabis Infused Sparklers
- Powder Mix Packets\*



## HILL AVENUE CANNABIS

### HILL AVENUE CANNABIS TECHNOLOGIES

Licensing  
DehydraTECH™  
Technology



Powder Production  
& Sales

Selling  
DehydraTECH™  
Powder to CPG  
Manufacturers\*



Oil Conversion  
Services\*

Conversion to  
DehydraTECH™  
Powder\*



Extraction  
Oil / Distillate

Lucknow Labs  
R & D\*

R&D Support  
Canada\*



Infused  
Consumer Goods\*

\* Anticipated as part of growth agenda

# A portfolio based growth agenda.

1

Drive Expansion  
of DehydraTECH™

2

Launch  
(V)ia Regal  
Infused Sparklers

3

Build on the  
Alcohol-Free  
Wine Base

# A portfolio based growth agenda.

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# OVERVIEW

## DehydraTECH™

- Developed and patented by Lexaria Bioscience Corp
- An elegant Self Emulsifying Drug Delivery System (SEDDS)
- SEDDS used in high-end pharmaceutical bio-delivery processes
- Can be applied to cannabinoid molecules and many other bioactive substances.
- Scientifically proven means of enhancing oral bioavailability of poorly soluble substances
- Hill Street acquired global licensing rights for products containing >0.3% THC



# Consumer & Product Benefits of DehydraTECH™

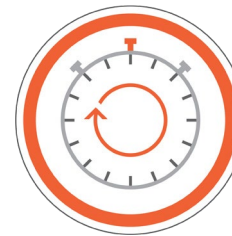
FINDINGS FROM EXTENSIVE SCIENTIFIC STUDIES  
PERFORMED BY LEXARIA INCLUDE:



Avoids first-pass  
liver metabolism  
mitigating unwanted  
side effects



Increased bioavailability  
up to 5-10x to equate  
to blood absorption  
by inhalational delivery



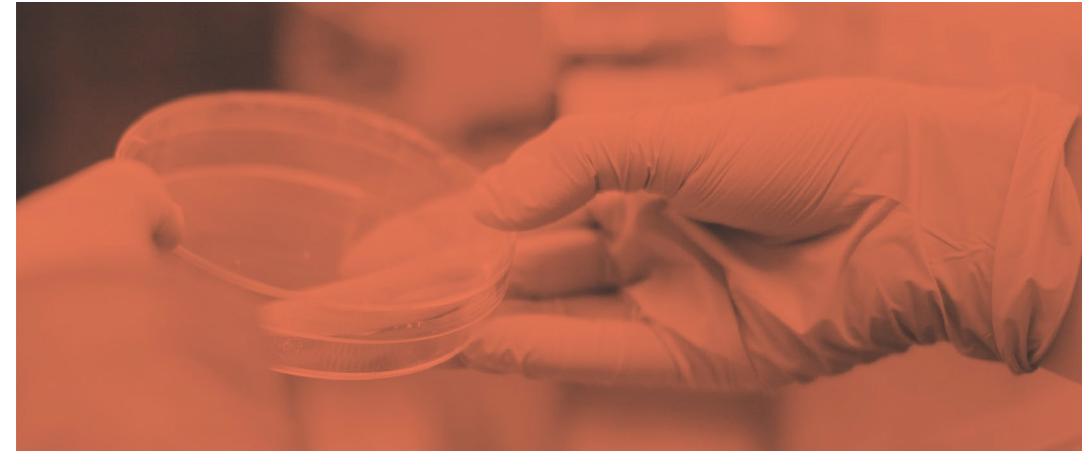
Reduced time of onset-  
effects are felt within 15-  
20 min vs. 60-120 min



Masks unwanted tastes  
eliminating the need for  
sugar-filled edibles



Increased brain  
permeation up to 19x  
as demonstrated in  
animal studies



# Supply Chain & Manufacturing Benefits of DehydraTECH

## SHELF STABILITY

DehydraTECH™ makes long term storage of 2-3+ years possible, and permits ambient storage versus costly potential refrigeration requirements.

Finished Cannabis products containing oils are not shelf stable, with oil leaching into packaging liners, coagulating, separating, or developing microbes and mould.

<https://pubmed.ncbi.nlm.nih.gov/3018361/>  
<https://ehp.niehs.nih.gov/doi/full/10.1289/EHP5785>

## FULL SPECTRUM

DehydraTECH's patented formula provides the ideal methodology to preserve the full cannabinoid and terpene contents of the raw cannabis plant into easy-to-use powder format.

## SUPERIOR FORM

DehydraTECH™ maintains potency. Cannabis oils lose potency at 10-40% per year – delivering alternative format and function.

<https://www.researchgate.net/publication/236170001>  
[Long - term Storage and Cannabis Oil Stability](#)

DEHYDRATECH™ RIGHTS  
ACQUISITION FROM LEXARIA  
BIOSCIENCE  
TRANSFORMS OUR BUSINESS.

FINANCIALLY /

OPERATIONALLY /

GEOGRAPHICALLY



CANADA

FIFTEEN MONTHS AGO,  
WE WERE A CANADIAN  
FOOTPRINT COMPANY.

38MM POPULATION

\$4B CANNABIS SALES<sup>1</sup>

# WE IMMEDIATELY HAD PARTNERSHIPS OPERATING IN KEY U.S. STATES.

PHASE 1 BASE FOOTPRINT  
29.5 MM / \$6.3 B



CALIFORNIA\*

39.2 MM / \$5.2B<sup>2</sup>

\* CBD operations only with Lexaria



ILLINOIS

12.7MM / \$1.8B<sup>4</sup>



MASSACHUSETTS

7.0 MM / \$1.3B<sup>6</sup>



COLORADO

5.8 MM / \$2.2B<sup>3</sup>



OKLAHOMA

4.0 MM / ~\$1B<sup>5</sup>

# WE LAUNCHED OUR KEY PILOT PROGRAM IN MICHIGAN.

PHASE 2 PILOT FOOTPRINT  
10 MM / \$1.8 B



CALIFORNIA\*

39.2 MM / \$5.2B

\* CBD operations only with Lexaria



ILLINOIS

12.7MM / \$1.8B



MICHIGAN

10MM / \$1.8B<sup>7</sup>



MASSACHUSETTS

7.0 MM / \$1.3B



COLORADO

5.8 MM / \$2.2B



OKLAHOMA

4.0 MM / ~\$1B



## WE BEGAN AN INTENSIVE DEVELOPMENTAL PROGRAM.

- Performance with THC Extracts
- Food Product Development / Multiple New Form Factors
- Regulatory Compliance – Highly Regulated Markets
- Pricing and Royalties For B2B & Customer Models
- Contract Structures
- I/P Protection Throughout



# R&D

WITH CANNABIS THC EXTRACTS.

# EXPANDED OUR FOOTPRINT IN FISCAL Q2 2022.

PHASE 3 FOOTPRINT  
46.5 MM / \$6.5 B



**CALIFORNIA**  
39.2 MM / \$5.2B



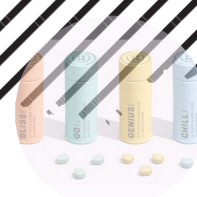
**ARIZONA**  
7.3 MM / \$1.3B<sup>8</sup>



**COLORADO**  
5.8 MM / \$2.2B



**OKLAHOMA**  
4.0 MM / ~\$1B



**ILLINOIS\***

12.7MM / \$1.8B



**MICHIGAN**

10MM / \$1.8B



**MASSACHUSETTS**  
7 MM / \$1.3B



\* EXPANSION RIGHTS  
DEHYDR8



# MASSACHUSETTS EXPANSION DEHYDR8 RIGHTS FISCAL Q3.

**CURRENT FOOTPRINT**  
86 MM / \$14.6 B



**CALIFORNIA**  
39.2 MM / \$5.2B



**ARIZONA**  
7.3 MM / \$1.3B



**COLORADO**  
5.8 MM / \$2.2B



**ILLINOIS**  
12.7MM / \$1.8B



**MICHIGAN**  
10MM / \$1.8B



**MASSACHUSETTS\***  
7 MM / \$1.3B



**OKLAHOMA**  
4.0 MM / ~\$1B

**\* EXPANSION RIGHTS  
DEHYDR8**

# FURTHER EXPANSIONS ANNOUNCED / OTHERS IN THE PIPELINE.

ADDITIONAL FOOTPRINT  
24.7 MM / ~\$1.3 B



CALIFORNIA  
39.2 MM / \$5.2B



ARIZONA  
7.3 MM / \$1.3B



COLORADO  
5.8 MM / \$2.2B



ILLINOIS  
12.7MM / \$1.8B

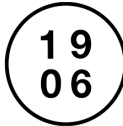


MICHIGAN  
10MM / \$1.8B



MASSACHUSETTS  
7 MM / \$1.3B

PENNSYLVANIA  
12.9MM / ~\$.9B<sup>9</sup>



OHIO  
11.8MM / \$.4B<sup>10</sup>

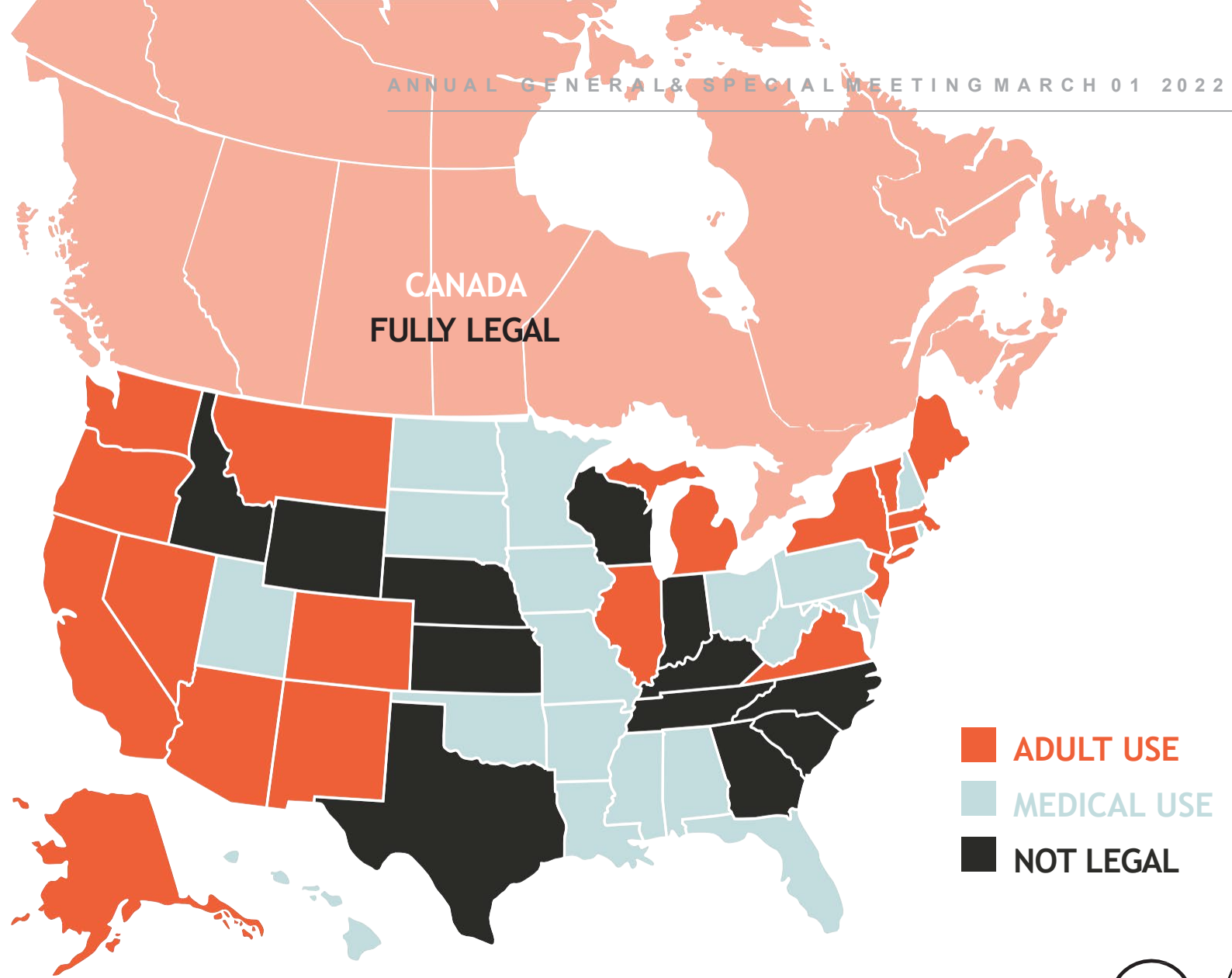


OKLAHOMA  
4.0 MM / \$~1B

CANADA  
FULLY LEGAL

## THE OPEN ROAD PROVIDES GREAT OPPORTUNITY.

Total US market projected by BDS Analytics  
to reach \$24B in sales in 2021 and to practically  
double to \$47.6B in 2026<sup>11</sup>.



# A portfolio based growth agenda.

1

Drive Expansion  
of DehydraTECH™

2

Launch  
(V)ia Regal  
Infused Sparklers

3

Build on the  
Alcohol-Free  
Wine Base

# Launched (V)ia Regal

## OUR INNOVATIVE CANNABIS-INFUSED SPARKLERS

To meet the demand for high quality, craft beverages that satisfy a growing number of consumer need states and occasions

Now available in: Ontario, BC, NWT, Nunavut



# Harnessing key partnership with Molecule

- Pitching for distribution across Canada in 2022
- Developing a sales agency relationship with Molecule to drive incremental distribution and velocity in listed provinces
- Researching new product development using Molecule's capabilities





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Wine Base

BUILDING ON  
OUR STRONG  
VIN(ZERO)  
CANADIAN  
BASE.

VIN(ZERO)





# Strong growth runway for AF wine foundation

- Remapped business fundamentals to drive higher margin
- Expanding distribution in Canada with incremental retailers
- Expanding distribution in the U.S. through specialty retailers
- Profitably expanding internationally
- Pushing profitable e-commerce sales



# A YEAR OF SIGNIFICANT PROGRESS AGAINST OUR GROWTH AGENDA.



December 2020  
Rights Acquisition

Launch  
Michigan Pilot  
Nuka Expansion  
Announced for PA  
and Ohio

Additional states and partners in  
R&D phase of development

Submitted Application for  
Lucknow R&D License

D8 Illinois LOI

Nuka 1906 AZ Launch  
Cannadips CA Launch



Via Regal Launch

Via Regal  
Retail Availability  
Ontario

Via Regal Retail  
BC, NWT



Australia  
Boisson

FISCAL YR

Q2 FY21

Q3 FY21

Q4 FY21

Q1 FY22

Q2 FY22

CALENDAR YR

2020 /

2021

# FY22 Q2 & Year-to-Date Financials Snapshot

- Net Revenue YTD +9%, Gross Profit +12%, Gross Profit Margin improved from 42% to 48%
- Adjusted for discontinued AF beer and FY21 inventory valuation adjustment yields:
- Net Revenue YTD +13%, Gross Profit +30%, Gross Profit Margin improved from 39% to 48%
- Second quarter year on year comparisons are heavily impacted by extraordinary Q2 F21
- Revenues were shifted and elevated by the impact of retailers and distributors restocking empty shelves and pipeline inventories emptied by global pandemic and supply chain issues in Q1 FY21

DehydraTECH™ is having a  
**TRANSFORMATIONAL** impact  
on financial measures

Operating successes are  
ahead of financial results



# OP POR TUN ITY

## LEGACY BUSINESS

- From CPG
- From B2C
- From Domestic
- From Craft beverages for Canada



## NEW OPPORTUNITIES

- to high margin IP
- to scaled, enterprise B2B
- to Global
- to Progressive Cannabis Solutions for the World

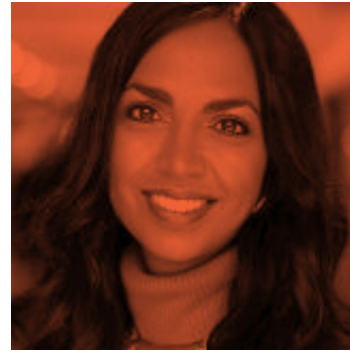
# A PROVEN, MULTI-FACETED LEADERSHIP TEAM.

## MANAGEMENT



### **CRAIG BINKLEY** CEO

Former President PRØHBT  
CEO Northstar Global Research  
CMO Coca-Cola Mexico  
Global VP Diet Coke and Minute Maid



### **HINTA CHAMBERS,** CPA, HBBA

#### Chief Financial Officer

Former CFO of publicly traded companies  
Worked with Bond Brand Marketing,  
Rockstar Consortium and Nortel  
Founder of Brewing Company



### **REUBAN NADESAN,** CPA, CA, MA

#### VP Strategy & Corporate Development

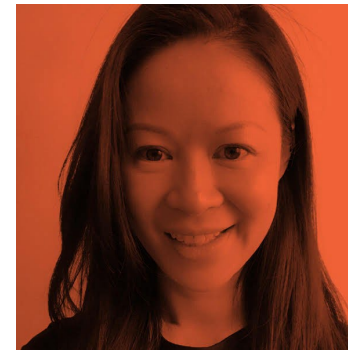
Former VP Finance at Leap Tools  
Extensive M&A and CPG experience  
at KPMG LLP



### **BOWEN HOU**

#### Director of Beverage Strategy & Development

Seasoned cannabis sales & marketing  
experience across multiple Canadian LPs  
Extensive CPG background at PepsiCo  
and Church & Dwight



### **PEARL CHAN**

#### Chief Legal Officer

Experienced public company in-house counsel  
with expertise in a wide range of industries  
including cannabis, psychedelics, technology,  
CPG, and energy. Recently served as General  
Counsel at public cannabis company Origin  
House prior to its ~\$1B acquisition by US  
multi-state operator Cresco Labs Inc.

# A PROVEN, MULTI-FACETED LEADERSHIP TEAM.

## BOARD OF DIRECTORS



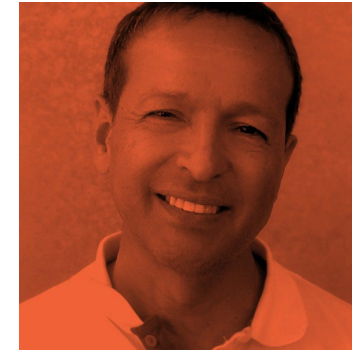
**JACK FRASER**  
Board Chairman

Partner of BDC Capital.  
Former Head of Finance SSENSE.  
COO, CFO of brands iTravel2000,  
Bookit.com and Travel Zest PLC.



**KEVIN RUDDLE**

Co-Founder and VP Operations,  
VinFirst Innovative Packaging. Over 25  
years experience in wine and spirits  
product and packaging innovation.



**FRANK VIZCARRA**

President, Vizcarra Consulting.  
Previously 20+ years with McDonald's USA  
in positions spanning Strategy, Innovation,  
Franchise relations and field operations  
across multiple International markets.



**LORI SENECAL**

Member of the Board of Directors since 2018.  
Former Global CEO Crispin  
+ Porter + Bogusky  
Global CEO of Kirshenbaum Bond Senecal  
President NY & Global Chief Innovation Officer  
McCann Worldwide  
FAST CO. Top 50 Executive



**CRAIG BINKLEY**

Appointed January 2022 as CEO.  
Member of the Board of Directors  
since 2016.



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# Sources

## SLIDE 10

- 1 - <https://www.hubinternational.com/en-CA/insights/outlook-2022/cannabis/#:~:text=For%202021%2C%20Canadian%20sales%20are,US%246.7%20billion%20by%202026>

## SLIDE 11

- 2 - <https://www.cdtfa.ca.gov/dataportal/charts.htm?url=CannabisTaxRevenues>  
3 - <https://cdor.colorado.gov/data-and-reports/marijuana-data/marijuana-sales-reports>  
4 - <https://www.idfpr.com/profs/adultusecan.asp>, [https://www2.illinois.gov/sites/mcpp/Pages/update01032022\\_mcphp.aspx](https://www2.illinois.gov/sites/mcpp/Pages/update01032022_mcphp.aspx)  
5 - <https://mjbizdaily.com/oklahoma-medical-marijuana-businesses-demand-steps-to-combat-illicit-grows/>  
6 - <https://www.wbjournal.com/article/mass-doubled-its-all-time-adult-use-cannabis-sales-in-2021>  
7 - <https://www.michigan.gov/mra/reports/marijuana-regulatory-agency-statistical-report>

## SLIDE 16

- 8 - <https://azdor.gov/reports-statistics-and-legal-research/marijuana-tax-collection>

## SLIDE 18

- 9 - <https://cannabusinessplans.com/pennsylvania-cannabis-market/>  
10 - <https://www.crainscleveland.com/jeremy-nobile-blog/ohio-topped-381-million-marijuana-sales-2021#:~:text=Ohio%20reported%20at%20least%20%24381,in%20the%20state%20in%202020>.

## SLIDE 19

- 11 - BDSA Reports Global Cannabis Sales Surge 41% YoY in 2021; Will Surpass \$62 Billion by 2026" - <https://www.yahoo.com/now/bdsa-reports-global-cannabis-sales-130000521.html>